

## **Part 4**

### **Miscellaneous Provisions**

#### **11-14-401 Short title -- Title to appear on face of bonds -- Effect of future statutes dealing with municipal bond issues.**

- (1) This chapter is known as the "Local Government Bonding Act."
- (2) All bonds issued pursuant to authority contained in this chapter shall contain on their face a recital to that effect, and no chapter hereafter passed by the Legislature amending other chapters under which bonds authorized to be issued by this chapter might be issued or dealing with bond issues of local political subdivisions shall be construed to affect the authority to proceed under this chapter in the manner herein provided unless such future statute amends this chapter and specifically provides that it is to be applicable to bonds issued under this chapter.
- (3) All bonds referencing the prior title of this chapter, "Utah Municipal Bond Act," that were issued prior to May 2, 2005 pursuant to the authority contained in this chapter shall be considered to reference this chapter and shall be construed according to the terms of Subsection (1) as if they refer to the current title of this chapter.

Renumbered and Amended by Chapter 105, 2005 General Session

#### **11-14-402 Exemptions from application of chapter -- Exception.**

- (1) Except as provided in Subsection (2), this chapter does not apply to bonds issued by the state of Utah nor to bonds or obligations payable solely from special assessments levied on benefited property.
- (2) Sections 11-14-303 and 11-14-501 have general application in accordance with their terms.

Renumbered and Amended by Chapter 105, 2005 General Session

#### **11-14-403 Conflict of laws.**

To the extent that any one or more provisions of this chapter shall be in conflict with any other law or laws, the provisions of this chapter shall be controlling.

Renumbered and Amended by Chapter 105, 2005 General Session

#### **11-14-404 Severability clause.**

If any one or more sentences, clauses, phrases, provisions or sections of this chapter or the application thereof to any set of circumstances shall be held by final judgment of any court of competent jurisdiction to be invalid, the remaining sentences, clauses, phrases, provisions and sections hereof and the application of this chapter to other sets of circumstances shall nevertheless continue to be valid and effective, the legislature hereby declaring that all provisions of this chapter are severable.

Renumbered and Amended by Chapter 105, 2005 General Session

#### **11-14-405 Validity of prior bond issues.**

All bonds issued by any local political subdivision before May 1, 2006, and all proceedings had in the authorization and issuance of those bonds are hereby validated, ratified, and confirmed, and

all those bonds are declared to constitute legally binding obligations in accordance with their terms. Nothing in this section may be construed to affect or validate any bonds, the legality of which is being contested as of May 1, 2006.

Amended by Chapter 83, 2006 General Session

**11-14-406 Application of chapter.**

Sections 11-14-201, 11-14-202, 11-14-203, 11-14-204, 11-14-205, and 11-14-207 shall apply to all bond elections held by any local political subdivision and, except as otherwise provided in Section 11-14-402, by any other taxing district or governmental entity whether or not the bonds are issued under authority granted by this chapter.

Amended by Chapter 83, 2006 General Session